

Success Story

Well Known Veteran-Owned Business Assisted by SBA In It's Early Beginnings

Jacksonville, FL – If you live in the Jacksonville or Tallahassee area you probably are familiar with the family-owned and operated chain of retail tire and specialized automotive repair centers known as Sun Tire and Automotive Services or simply “Sun Tire” - <http://www.suntire.com/home.html>.

The owner, Richard J. “Dick” Erickson, was born and raised in North Dakota. After high school, Dick served as an officer and helicopter pilot in the U.S. Marine Corps. He spent thirteen months in Viet Nam flying over 340 combat missions, most of which were Med-Evac. After leaving the military with the rank of Captain he decided to continue his education and graduated with a finance degree from North Dakota State University.

Dick and his wife, Diane, moved to the Florida Panhandle in the early 70's. It is here that he began his career in the tire industry. After working for someone else for a few years, Dick decided it was time to start his own business. In 1981, he opened his first Sun Tire location in Orange Park, Florida. That one store beginning has since grown to eight stores in the Jacksonville area and two in Tallahassee with over 85 employees.

One of the major challenges that Dick faced in starting his business was financing. This is where he turned to the Small Business Administration's Certified Development Company (CDC) 504 loan program through the Jacksonville Economic Development Company (JEDCO). Dick used this program for five of his ten locations twice in 1983, once in 1985, once in 1995 and once in 1997.

Today, Mr. Erickson oversees his multi-million dollar operation that is dedicated to providing personalized, professional services in clean, comfortable, pleasant surroundings — all at the lowest price available. They feature quality products and superior value with exceptional service. His business philosophy of “doing what is right” for both his employees and customers has helped make him very successful in the business world.

If asked, the most important factor in starting his business and growing it to where it is today, Dick tells you, without hesitation, that if he had not had the SBA's assistance he would not be where he is today, nor would his company probably even exist.

You might be wondering why this success story is about a successful business that no longer needs SBA assistance. Several items – The CDC/504 program is just as viable and useful today as it was back then - The program can be used several times, if needed – To demonstrate success can be obtained and sustained over a period of time with hard work and determination.

The Certified Development Company (504) Loan Program (504 Loan Program) is a long-term financing tool for economic development within a community. The 504 Program provides growing businesses with long-term, fixed-rate financing for major fixed assets, such as land, buildings and equipment. A Certified Development Company(CDC), such as JEDCO, is a nonprofit corporation set up to contribute to the

economic development of its community. CDCs work with the SBA and private-sector lenders to provide financing to small businesses. There are about 270 CDCs nationwide. Each CDC covers a specific geographic area. For CDCs located in North Florida, please visit www.sba.gov/fl/north.

Richard Erickson of Sun Tire Services, Inc. may be contacted at 6807 Stuart Lane South, Jacksonville, FL 32254, (904) 272-6168.

All SBA loan programs and services are open to veterans and all others on an equal basis. For information on the CDC/504 Loan Program please visit <http://www.sba.gov/financing/sbaloan/cdc504.html>. For all other SBA loan programs - <http://www.sba.gov/financing/index.html>.

For local information, please contact the SBA North Florida District Office at (904) 443-1900
Or visit SBA's North Florida District Office's Website at <http://www.sba.gov/fl/north/>

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